Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of October 27, 2003 to October 31, 2003

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Canadian GDP	August			Canada's Gross Domestic Product fell 0.7% in August, largely the result of the blackout in Ontario. Wholesale trade (-3.4%) and public administration (-2.7%) were the sectors contributing most to the August decline, while construction (+0.6%) and accommodatio ns and food services (+0.5%) were the only two sectors to register gains. Year-to-date, national GDP is up 0.8%.
(Millions of 1997 dollars)	1,007,694	-0.7%	0.8%	
Industrial Product Price Index (1997=100)	September			Manufacturers' prices rose for the third consecutive month, up 0.2% in September, but were down 2.6% on an annual basis. If the effect of the Canadian dollar were removed from the IPPI, the index would have increased 0.6% monthly and rose 1.3% on an annual basis. Lower prices for motor vehicles (9.4%), electrical and communication products (-6.9%) and pulp and paper (-5.2%) were contributors to the IPPI's annual decline.
	105.9	0.2%	-2.6%	
Raw Materials Price Index (1997=100)	September			Raw material prices fell 3.1% in September. Mineral fuel oils (-10.4%) drove this months decline in the index with animal and animal products (+9.7%) partly offsetting the decline. On an annual basis, raw materials prices have declined 8.3%.
	107.7	-3.1%	-8.3%	
Rigs Drilling	October			In October, the number of active rigs drilling in Alberta improved from 298 in September to 331 in October, up 11.1%. Further, the active rig count was up 80.9% from the same period a year ago and running 37.0% ahead of the pace set through the first 10 months of 2002.
	331	11.1%	80.9%	